

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Title 17A, Part 4 of the Utah Code, I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of the Jordan Valley Water Conservancy District for the fiscal year ending June 30, 2005, as approved and adopted by resolution on June 9, 2004. A public hearing, which met the requirements of the Utah Code, Section (indicate which):

☒ 17A-1-412 and 413 (applicable to entities who are adopting a budget prior to beginning of the fiscal year)

☐ 59-2-918 and 919 (applicable to entities who have budgeted a tax rate increase)

was held on June 9, 2004.

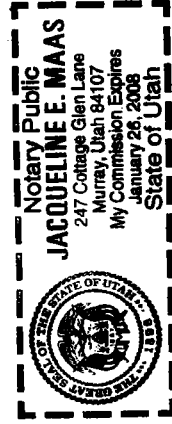
Signed: _____

David O. Shovel

Budget Officer

Subscribed and sworn to this 21st
day of June, 2004.

Jacqueline E. Maas
(Notary Public)



JORDAN VALLEY WATER CONSERVANCY DISTRICT

BUDGET

For the Fiscal Year Ending June 30, 2005

ENTERPRISE FUND

	(2002/2003) <u>PRIOR YEAR</u>	(2003/2004) <u>CURRENT YEAR</u>	(2004/2005) <u>BUDGET</u>
REVENUES:			
Taxes: Property	\$6,654,089	\$6,846,250	\$7,238,729
Other: Delinquent	334,634	345,000	337,181
Vehicle Collections (formerly fee-in-lieu)	840,226	858,750	845,000
Charges for Services	21,770,193	25,215,000	26,012,432
Interest Income	1,144,720	925,000	899,614
Other: Miscellaneous	2,583,510	1,215,000	886,800
TOTAL REVENUES:	\$33,327,372	\$35,405,000	\$36,219,755

EXPENSES:

Salaries & Benefits	8,181,339	8,354,166	8,983,806
Other Operating Expenses	12,424,494	13,595,834	14,487,729
Depreciation	0	0	0
Capital Outlay	0	0	0
Debt Service P&I	8,032,416	7,318,330	7,825,959
Contribution to Fund Balance			4,922,261
TOTAL EXPENSES:	\$28,638,249	\$29,268,330	\$36,219,755

INCOME OR (LOSS)

	\$4,689,123	\$6,136,670	0
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Jordan Valley Water Conservancy District

Resolution of the Board of Trustees

RESOLUTION NO. 04-08

ADOPTING THE JORDAN VALLEY WATER CONSERVANCY DISTRICT'S BUDGET
FOR FISCAL YEAR 2004-2005

BE IT RESOLVED by the Jordan Valley Water Conservancy District's Board of Trustees:

1. The budget and financial plan attached as Exhibit 1 are hereby approved and adopted as the Jordan Valley Water Conservancy District's budget for the fiscal year 2004-2005.
2. A copy of the final budget for each fund shall be certified by the budget officer and filed with the State Auditor within thirty (30) days after passage of this Resolution.
3. This Resolution shall take effect upon approval by the Board.

PASSED, ADOPTED and APPROVED this 9th day of June, 2004.


Thomas W. Forsgren
Chair of the Board of Trustees

ATTEST:

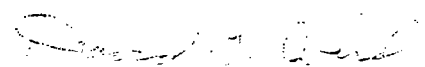
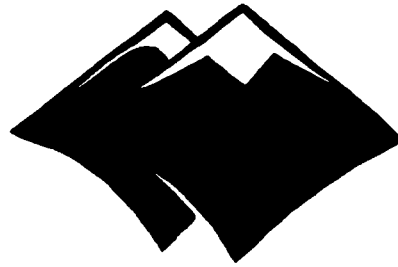

David G. Ovard
District Secretary

EXHIBIT 1

BUDGET AND FINANCIAL PLAN

JORDAN VALLEY WATER CONSERVANCY DISTRICT



FINANCIAL PLAN FOR THE 2004/2005 BUDGET

(Approved by the Board of Trustees, June 9, 2004)

July 1, 2004 through June 30, 2005



PARAMETERS FOR 2004/2005 BUDGET PREPARATION

- The budget preparation is based on wholesale and retail water deliveries of 80,000 acre feet.
 - Wholesale deliveries 69,475 acre feet
 - Retail deliveries 10,250 acre feet
 - Transported deliveries 275 acre feet
- The budget is based on a 5% average increase in wholesale and retail water rates. A water rate study update will be completed by Economic and Engineering Services, Inc., with proposed updated seasonal rates for wholesale and retail customers. These tentative rates would then be approved by Board action in April, 2004.
- Generate a surplus of \$4,922,261 for reserves. This includes the Capital Projects Fund, the Development Fee Fund, the General Equipment Fund, the Emergency Reserve/Self Insurance Fund, and the Conservation Fund.
- Capital Project expenditures of \$18,329,109 (net) in fiscal 2004/2005. Major projects include: ground water development, new SCADA system, future pipeline right-of-way acquisition, Southwest ground water reclamation project, and additional water rights purchases.
- The certified tax rate is proposed to generate property tax revenues of \$8,420,910 for the fiscal year ending June 30, 2005. The District, for the current budget parameters, has not planned on a rate hearing to increase the certified tax rate.
- A full allotment of 50,000 acre feet of CUP water from the Central Utah Water Conservancy District. The District anticipates turning back 6,300 acre feet of water to Central Utah for repayment credit.
- A minimum balance of \$1,956,490 is required by bond covenants to be maintained in the Revenue Fund.
- A minimum balance of \$2,800,000 is required by bond covenants to be maintained in the Operation and Maintenance Fund.
- A contingency of \$100,000 is included in the Administration Department budget, which upon Board approval, may be used to cover any unanticipated expenses that cause a department to go over budget.
- Operation and Maintenance expenses remain at, or very near, current funding levels. Proposed personnel adjustments anticipate a 1.2% COLA and a 2.3% average merit increase.
- One proposed new personnel position in the 2004/2005 budget.
 - Conservation Program Assistant



**Jordan Valley Water Conservancy District
Financial Plan for the 2004/2005 Budget**

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OVERVIEW - 2004/2005 BUDGET

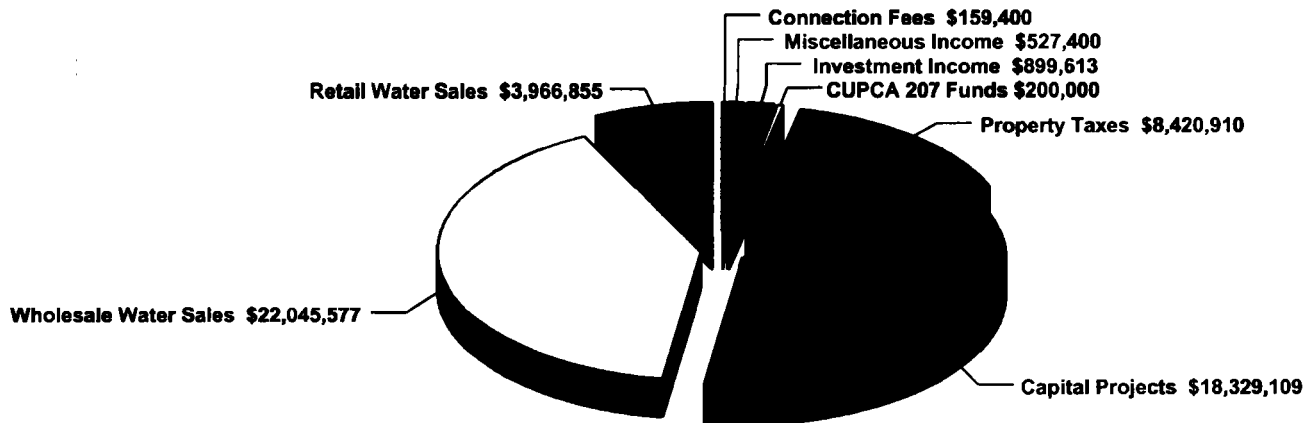
June 18, 2004

(80,000 AF)

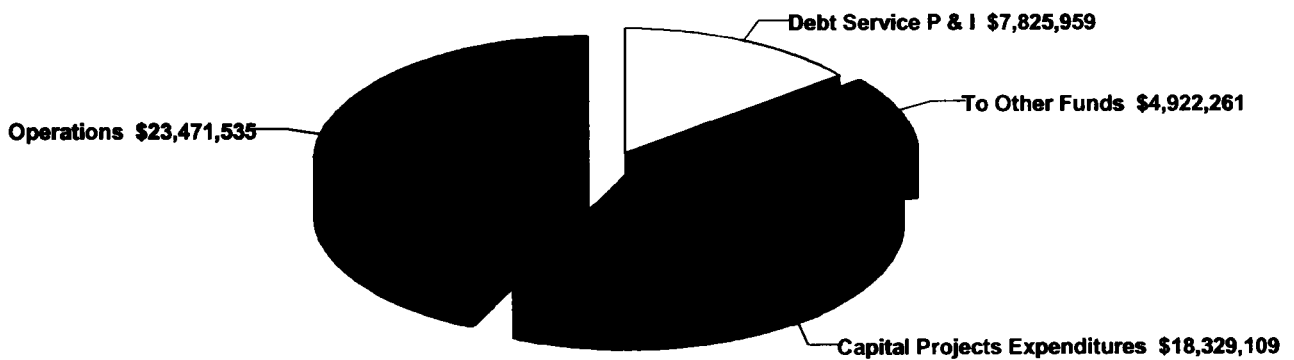
Sources of Funds	Budgeted 2003/2004	Projected 2003/2004	Budgeted 2004/2005	Previous Budget % Change
Water Sales - Wholesale	\$20,995,788	\$21,350,000	\$22,045,577	5.0%
Water Sales - Retail	4,050,212	3,865,000	3,966,855	-2.1%
Property Tax Collections	8,036,961	8,050,000	8,420,910	4.8%
Investment Income	1,115,079	925,000	899,613	-19.3%
Connection Fees	325,000	165,000	159,400	-51.0%
CUPCA Section 207 / USBR	225,000	200,000	200,000	-11.1%
EPA Grant	N/A	N/A	N/A	N/A
Water Treatment/Misc./Other	575,000	850,000	527,400	-8.3%
Capital Projects Funds	18,742,904	12,000,000	18,329,109	-2.2%
Total Sources	\$54,065,944	\$47,405,000	\$54,548,864	0.9%
Uses of Funds	Budgeted 2003/2004	Projected 2003/2004	Budgeted 2004/2005	Previous Budget % Change
Operation and Maintenance	\$22,724,051	\$21,950,000	\$23,471,535	3.3%
Bond Principal and Interest	7,318,330	7,318,330	7,825,959	6.9%
Transfers to Reserves:				
Development Fee Fund	325,000	165,000	159,400	-51.0%
General Equipment Fund	500,000	500,000	500,000	0.0%
Capital Projects Fund	3,455,659	4,471,670	3,387,861	-2.0%
Emergency Reserve Fund	250,000	250,000	200,000	-20.0%
Conservation Fund	750,000	750,000	675,000	-10.0%
JVWTP Maintenance Fund	N/A	N/A	N/A	
Capital Projects Funds	18,742,904	12,000,000	18,329,109	-2.2%
Total Uses	\$54,065,944	\$47,405,000	\$54,548,864	0.9%



SOURCES



USES





**Jordan Valley Water Conservancy District
Financial Plan for the 2004/2005 Budget**

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REVENUE DETAIL

TITLE	2003/2004 Budget	2003/2004 Projected	2004/2005 Budget
Water Sales			
Wholesale deliveries	\$20,900,538	\$21,350,000	\$21,950,327
Wholesale meter flat charge	62,500	inc. above	62,500
Transported water	32,750	inc. above	32,750
Retail Deliveries	4,029,607	3,865,000	3,946,250
Fireline Charges	20,605	inc. above	20,605
	\$25,046,000	\$25,215,000	\$26,012,432
Property Tax Revenue			
Net assessed value	6,833,211	6,846,250	7,238,729
Delinquent taxes	238,750	238,750	337,181
Vehicle Collections (form. fee in lieu)	965,000	965,000	845,000
	\$8,036,961	\$8,050,000	\$8,420,910
Interest Income			
O&M Fund	107,500	70,000	60,000
Revenue Fund	120,710	110,000	137,500
SLGS	32,693	32,693	28,585
Emergency Reserve Fund	53,250	35,650	30,000
Capital Projects Fund	340,750	280,710	225,000
Bond R&R Fund	2,575	2,250	1,808
1992 Debt Service Reserve Fund	163,523	163,523	163,523
1993 Debt Service Reserve Fund	99,373	99,373	99,373
1998 Debt Service Reserve Fund	71,501	71,501	71,501
JA Maintenance Fund	1,875	1,750	1,313
JVWTP Maintenance Fund	1,453	1,300	998
Development Fee Fund	37,625	36,500	35,250
Conservation Fund	8,600	9,250	13,500
General Equipment Fund	10,750	10,500	6,750
	\$1,115,079	\$925,000	\$899,614
Connection Fees			
3/4-inch	235,000	71,000	63,720
1-inch	33,000	35,000	38,230
1 1/2-inch	25,000	24,500	22,488
2-inch	32,000	34,500	34,962
	\$325,000	\$165,000	\$159,400
Miscellaneous Revenue			
MWD water, CUWCD cost sharing	323,000	325,000	323,000
Jordan Aqueduct operation	65,000	65,000	65,000
SLGS Maturing Sept. 1 each year	37,000	inc. above	39,400
CUPCA 207 / EPA Grant	225,000	200,000	200,000
Other miscellaneous revenues	150,000	460,000	100,000
	\$800,000	\$1,050,000	\$727,400
Total Revenues	\$35,323,040	\$35,405,000	\$36,219,755



Jordan Valley Water Conservancy District
Financial Plan for the 2004/2005 Budget

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OPERATION AND MAINTENANCE DETAIL

Line No.	Title	2003/2004 Budget	2003/2004 Projected	2004/2005 Budget
1	Water Supply Expenses	\$7,896,097	\$7,802,000	\$7,939,107
2	Treatment Plant Expenses	1,263,341	1,250,000	1,249,183
3	Property Expenses	20,180	18,500	20,180
4	Spring & Well Expenses	1,183,183	1,120,000	1,215,540
5	R&R - Springs, Wells	184,080	180,500	176,474
6	Trans., Distrib., & Reservoir Exp.	906,654	895,250	946,607
7	Telemetry Expenses	15,203	14,805	97,796
8	R&R - Trans, Distrib. & Reservoirs	201,693	195,750	212,803
9	R&R - Retail Meters	17,393	16,400	49,377
10	Building & Grounds Maintenance	183,174	180,000	190,090
11	Shop Supplies & Equipment	18,980	17,250	17,635
12	Replacement of Tools	22,717	21,750	22,032
13	O&M - General Equipment	11,950	11,900	28,290
14	O&M - Vehicles	127,038	125,500	122,846
15	Radio Repair and Pager Rental	25,889	24,750	26,596
16	Shop & Office Utilities	138,252	137,500	152,410
22	Budgeted Repair & Replacement	103,000	90,000	103,000
24	Professional Consulting Services	271,445	270,500	320,945
25	General Insurance Expenses	437,200	425,000	482,030
26	Mailing Expenses	53,194	43,500	45,329
27	Copy Machine O&M	9,430	9,225	9,663
28	Office Supplies & Expenses	69,789	67,750	63,809
29	Data Processing Supplies & Exp.	185,096	150,000	185,096
30	Bond Trustee Fees	84,472	80,000	105,508
31	Auditing Fees	14,800	14,800	15,300
32	Public Relations	78,250	65,000	159,150
33	Training & Education Materials	176,986	150,000	203,548
34	Board of Director Expenses	78,704	78,704	80,500
35	General Administrative Expenses	62,843	62,500	68,172
38	Administrative Contingency	100,000	0	100,000
39	Safety Expense	35,302	35,000	37,141
40	Personnel - Positions	8,707,584	8,354,166	8,983,806
40	Personnel - Uniform Service	35,177	35,000	34,572
45	Unemployment Insurance	7,000	7,000	7,000
Total Expenses		\$22,726,096	\$21,950,000	\$23,471,535



SUMMARY OF CAPITAL PROJECT FUND EXPENDITURES

CI1 Category - Projects needed to maintain the system at current level of service	\$1,346,929
JA-1 Cathodic Protection System, Reservoirs Joint Repair, Distribution Pipelines Replacement	
CI2 Category - Normal, modest cost items necessary for upgrading facilities and enhancing facility function	\$6,794,816
GIS System, SERWTP Backup Generator, Portable Backup Generator, JWVTP & SERWTP Seismic Equipment Restraint, JWVTP: New Booster Pumps & Equipment, SCADA/PCS Improvement Project	
CI3 Category - Capital improvement projects of modest cost which have a limited window of opportunity to preserve options for future new supply/capacity; or required to comply with new regulations	\$100,000
JWVTP Gas Chromatographs	
CI4 Category - Groundwater development	\$4,854,000
Exploratory Drilling and Production Well Drilling at Multiple Locations, Drain Pipelines at Multiple Sites, Equipping and Site Improvements at Four Well Sites	
CI5 Category - Discretionary capital improvement projects which are revenue- producing or cost saving	\$0
No Projects in 2004/2005 Budget Year	
CI6 Category - Major new capacity and supply projects	\$5,097,396
SW Groundwater Trust Fund Project, Water Rights Purchases, Right of Way Acquisition	
CI7 Category - Enlargement of retail system, funded from Development Fee Fund	\$0
No Projects in 2004/2005 Budget Year	
CI8 Category - Water conservation projects, funded from the Conservation budget	<u>\$135,968</u>
Conservation Landscaping Design and Installation at Multiple Locations, Including the JWVTP	
TOTAL OF ALL CATEGORIES:	<u>\$18,329,109</u>



SUMMARY OF OTHER CAPITAL EXPENDITURES

General Equipment Expenditures	\$511,744
New Tools, General Equipment, Vehicles, Office Equipment, Data Processing Equipment	
Conservation Fund Expenditures	\$1,403,715
General Public Education/Information Campaign, Ultra Low Flush Toilet Program, Water Check Program, Professional Consulting Services, Large Water Users Workshops, Demonstration Garden Expansion	
Development Fund Expenditures	\$44,950
5600 West Pipeline Loan repayment, New Retail Connection Materials	



CAPITAL PROJECTS FUND

Net Total \$18,329,109

